

Exhibit A

**Chart Demonstrating
Relationship between the National Motion Rule 2004
Requests and Issues in Adversary Proceeding 17-00125**

EXHIBIT A

**Selected Examples: Relationship between
the National Motion Rule 2004 Requests and
National/Assured Adversary Proceeding Complaint (17-125)¹**

Request No.	Rule 2004 Request	Information Sought and How It Relates to Adversary Proceeding (“AP”)
7	To the extent that it differs from the Fiscal Plan produced in response to the prior Request, a complete version of any Fiscal Plan (including the CU Rollup) that forms the basis for the <i>Assured</i> Motion, the <i>Peaje</i> Opposition, the <i>PREPA</i> Opposition, or the August 4 Letter. This Request encompasses functional versions (in native format) of any embedded Excel charts and any underlying data.	There is only one Fiscal Plan (“FP”). But because the AP is a challenge to the FP, and puts at issue the conclusions reached by the Oversight Board in certifying the FP that the FP satisfies the requirements set forth in PROMESA, this request is implicated by the AP; and specifically references motion to dismiss <i>Assured</i> AP.
8	To the extent that the Fiscal Plan produced in response to Request No. 7 does not incorporate or reflect any amendments required by March 13 Resolution, any Documents, Communications or analysis concerning how incorporating such amendments would impact the assertions made in the <i>Assured</i> Motion, the <i>Peaje</i> Opposition, or the <i>PREPA</i> Opposition.	Same as response to Request No. 7.
9	Documents, Communications, or analysis regarding the Budget and any drafts thereof. This Request explicitly includes, but is not limited to, (1) any analysis or description of any undefined category of expenses that is not reflected in Puerto Rico’s historic financial statements (e.g., “concepto de gasto” and “asignaciones englobadas”), and (2) the intended use of the Dedicated Sales Tax. This Request explicitly includes any breakdown of the “concepto	AP puts at issue assumptions and conclusions in the FP regarding debt sustainability, and adequacy of estimated revenues and expenditures; claims FP is not fiscally responsible in its estimates of expenses, or methods used to reduce expenses; whether FP impacts ability of Commonwealth (“CW”) to take other action like creating compliant budget and plan of adjustment; propriety of

¹ The National Motion [ECF No. 1177] seeks responses to 76 requests. This chart provides selected examples of the relationship between the Rule 2004 motion requests and issues in *Assured Guaranty Corp., et al. v. Commonwealth of Puerto Rico, et al.*, Adv. Proc. No. 17-00125 (Bnkr. D. P.R.) (the “125 Proceeding”). Numerous other Rule 2004 requests also relate to the 125 Proceeding. Counsel for the Debtors is prepared to produce a comprehensive chart including each Rule 2004 request.

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	de gasto” or Dedicated Sales Tax used (if any) by agency, department or component unit of the government. This Request also includes a fully functional model (in native format) used to calculate any Budget line item as well as any backup or linked spreadsheets and all data run through that model.	Reconciliation Adjustment.
12	Documents, Communications, analyses or models relating to the assumptions used in formulating the Fiscal Plan (including the CU Rollup), including those assumptions described in the August 4 Letter, including, but not limited to (1) the fiscal multiplier used to calculate the impact that proposed revenue and expense measures are expected to have on the Puerto Rico economy, (2) inflation assumptions, and (3) estimated population change between FY 2018 and FY 2026, (4) the size and timing of the impact of structural reforms, (5) flat productivity level, (6) flat labor force participation rate, and (7) electricity rate assumptions. This Request explicitly includes a fully functional version of any model (in native format) used to test these assumptions including any backup or linked spreadsheets and all data run through those models.	AP puts at issue assumptions and conclusions in the FP regarding debt sustainability, failure to provide estimates of revenues and expenditures and adequacy of estimated revenues and expenditures; claims FP is not fiscally responsible in its estimates of expenses, or methods used to reduce expenses; whether alternative measures of reducing expenses were available.
13	Documents, Communications, analyses or models relating to any proposed revenue and expense measures discussed in the Fiscal Plan (including CU Rollup), the <i>Assured</i> Motion, the <i>Peaje</i> Opposition, the <i>PREPA</i> Opposition, the Budget, or the August 4 Letter. This Request explicitly includes any analyses, projections or models (in native format) concerning the impact of any financial control reforms proposed by the Territorial Government, including the reforms discussed in the Fiscal Plan at 34-38, or referenced in the August 4 Letter.	AP puts at issue assumptions and conclusions in the FP regarding debt sustainability, failure to provide estimates of revenues and expenditures and adequacy of estimated revenues and expenditures; claims FP is not fiscally responsible in its estimates of expenses, or methods used to reduce expenses; whether alternative measures of reducing expenses were available; and specifically references motion to dismiss <i>Assured</i> AP.

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15	To the extent not provided in response to any prior Request, any analyses, including models (in native format) and data, regarding the creditworthiness of the Territorial Government, including but not limited to any financial modeling, evaluation or analysis of (1) the economic condition, economic activity, and economic performance of the Territorial Government, or (2) how the amounts available for debt service proposed on page 8 of the Fiscal Plan, the <i>Assured</i> Motion, the <i>Peaje</i> Opposition, the <i>PREPA</i> Opposition, the Budget, or the August 4, Letter, will, if implemented, affect Puerto Rico’s future ability to access the capital markets as required by PROMESA § 201(b)(1). To the extent that any model(s) were used to estimate the impact that the proposed haircut reflected in the Fiscal Plan will have on future market access, this Request explicitly includes any backup or linked spreadsheets (in native format) and all data run through any piece of these model(s).	Goes to core of claims in AP alleging that FP violates PROMESA through its treatment of debt (and debt priority) and failure to provide method to achieve fiscal responsibility and access to capital markets, including by impairing rights of creditors; and specifically references motion to dismiss <i>Assured</i> AP.
16	To the extent not provided in response to any prior Request, Documents and Communications concerning benchmarking analyses You used to create the Fiscal Plan or assess the reasonableness thereof. This Request explicitly includes, but not limited to, any analyses comparing Puerto Rico’s debt situation to that of other economies that were relied upon in determining what would be a sustainable debt load (<i>cf.</i> Fiscal Plan at 27-29), including Documents sufficient to identify any comparable economies considered.	In seeking analyses concerning reasonableness of FP overall, implicates every claim made in the AP that the FP violates PROMESA; also goes to core of claims in AP which puts at issue assumptions and conclusions in the FP regarding debt sustainability, specifically by alleging that FP violates PROMESA through its treatment of debt (and debt priority) and failure to provide method to achieve fiscal responsibility and access to capital markets, including by impairing rights of creditors.

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Request No.	Rule 2004 Request	Information Sought and How It Relates to Adversary Proceeding (“AP”)
25	Documents and Communications concerning the assets of the Commonwealth, including Documents and Communications concerning: (1) estimates of the aggregate book and market value of government and public enterprise-owned land and real estate (register of government owned property); (2) break-outs of assumed revenues and/or cash inflows from privatizations and P3s in the Fiscal Plan; and (3) any additional analyses performed on potential privatizations and P3s.	AP puts at issue assumptions in the FP regarding debt and revenue levels, alleged failure to provide estimates of revenues and expenditures, alleged failure to provide for fiscal responsibility and access to capital markets, including by failing to take into account expense reductions that could result from privatization.
28	Documents, Communications, or analyses relating to the estimated collections and collection rates on all local revenue streams cited in the Fiscal Plan at pages 11 and 19, relied upon in formulating the Budget, and all Documents and Communications concerning: (1) the income tax collection rate; (2) the excise tax collection rate; (3) sales and use tax collection rate; (4) property tax collection rates; (5) other tax collection rates; and (6) assumptions and analysis behind Act 154 revenues. This Request explicitly includes a fully functional version of any backup or linked spreadsheets and all data used to create the Budget.	AP puts at issue assumptions and conclusions in the FP regarding debt sustainability, and adequacy of estimated revenues and expenditures, including tax revenues, and use of tax revenues in a budget consistent with the FP; adequacy of tax collection and compliance reforms.
30	Documents sufficient to ascertain the status and treatment of any taxes collected on behalf of municipalities by the central government of Puerto Rico, including sales and use taxes and property taxes.	AP puts at issue assumptions and conclusions in the FP regarding debt sustainability, and adequacy of estimated revenues and expenditures, including tax revenues; and claim that CW could have alternatively addressed crisis by, among other things, raising revenues.
33	Documents, Communications, analyses or models (in native format) relating to anticipated revenues relating to health care. This Request explicitly includes any assumptions, models, or data used to project anticipated federal transfers, returns from any Commonwealth-run medical facility, public corporation or municipal employer or employee contributions, or Commonwealth Fund collections.	AP puts at issue assumptions and conclusions in the FP regarding debt sustainability, and adequacy of estimated revenues and expenditures, including federal health care funds; failure to implement Task Force recommendations, including on health care; whether FP respects priorities under CW law in light of emergency circumstances and ensures funding of essential services.

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Request No.	Rule 2004 Request	Information Sought and How It Relates to Adversary Proceeding (“AP”)
40	Documents, Communications, analyses or models (in native format) that form the basis for Your statement in the <i>Assured</i> Motion that the Commonwealth could not provide “necessary services to the people of Puerto Rico . . . while still honoring all its commitments to creditors.” To the extent that a model or model(s) was used to estimate the cost of “essential services,” this Request explicitly includes any backup or linked spreadsheets and all data run through any piece of these model(s).	AP puts at issue assumptions and conclusions in the FP regarding debt sustainability, and adequacy of estimated revenues and expenditures; the FP’s failure to attempt to differentiate between essential and non-essential expenses; claims FP in this way fails to provide a method for fiscal responsibility and access to capital markets; and specifically references motion to dismiss <i>Assured</i> AP.
42	Documents, Communications, analyses or models (in native format) relating to the calculation of the “other non-recurring” expenses projected on page 12 of the Fiscal Plan and incorporated in the Budget, including a fully functional version of any model used. This Request explicitly includes any backup or linked spreadsheets and all data run through any piece of these model(s). <i>See, e.g.,</i> Reserva para Reintegro, Ingresos Netos Al Fondo General, Ano Fiscal 2015 - 2016 - Fiscal Year 2016 - 2017 (reflecting \$480m deduction from “gross” general fund revenues to the “reported” general fund revenues), <i>available at</i> http://www.hacienda.gobierno.pr/sites/default/files/ingresos_netos_junio_2016-17.pdf .	AP puts at issue assumptions and conclusions in the FP regarding debt sustainability, and adequacy of estimated revenues and expenditures; claims FP is not fiscally responsible in its estimates of expenses, or methods used to reduce expenses.

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Request No.	Rule 2004 Request	Information Sought and How It Relates to Adversary Proceeding (“AP”)
43	<p>Documents, Communications, analyses or models (in native format) relating to any government “right sizing” expense measures cited on page 15, 18 and 20 of the Fiscal Plan; or reflected in the Budget; discussed in a presentation regarding the Budget, which was held on June 30, 2017; discussed at the meeting of the FOMB, which was held on August 4, 2017, or referenced in the August 4 Letter. This request explicitly includes any Documents, Communications, analyses, or models regarding the historic and projected number of employees employed in each agency, instrumentality, or component unit of Puerto Rico as well as the governor’s decision not to (1) adjust the size of the public work force in light of a declining population requiring government services and the privatization of government services, <i>see, e.g.</i>, Press Release, Government Denies Statistics On Temporary Jobs And Ensures No Layoffs (July 13, 2017) (“Our government has not laid off public employees, nor will it do so, according to the commitment of the governor.”), (2) implement the furlough program required by the FOMB, see generally August 4 Letter. To the extent that a model was used in calculating this line item in the Fiscal Plan, a fully functional version of that model (in native format) should be provided. This Request explicitly includes any backup or linked spreadsheets and all data run through any piece of these model(s).</p>	<p>Same as response to Request No. 42.</p>
51	<p>Communications, Documents, or analysis regarding how deficits relating to health care are accounted for in the Fiscal Plan or the Budget. To the extent that any model(s) were used to estimate these deficits, this Request explicitly includes any backup or linked spreadsheets and all data run through any piece of these model(s).</p>	<p>AP puts at issue assumptions and conclusions in the FP regarding debt sustainability, and adequacy of estimated revenues and expenditures, including federal health care funds; whether FP respects priorities under CW law in light of emergency circumstances and ensures funding of essential services; adequacy of structural reforms to reduce expenses.</p>

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62	To the extent not produced in response to any prior request, Documents, Communications or analyses relating to proposed capital expenditures of the Territorial Government included in the Fiscal Plan or the FY 2018 budget, including but not limited to the “Compra de Equipo” and “Inversion en Mejoras Permanentes” categories in the FY 2018 budget, that might impact the positions taken in the <i>Peaje</i> Opposition and <i>PREPA</i> Opposition as well as Documents provided by the prior administration.	AP puts at issue assumptions and conclusions in the FP regarding debt sustainability, and adequacy of estimated revenues and expenditures; claims FP is not fiscally responsible in its estimates of expenses, or methods used to reduce expenses; whether FP fails to provide for fiscal responsibility and access to capital markets by, among other things, failing to take into account reduction in expenses from privatization of government assets; also relates to debt priority and whether debt service must be paid before other, alleged lower priority expenses, including public services, construction of capital works or improvements and contracts under special appropriations.
71	To the extent not produced in response to prior Requests, all Documents, Communications, or analyses concerning whether the Commonwealth’s “available resources are insufficient” to pay Constitutional Debt, including any and all Documents that were incorporated into or formed the basis of any position taken in the <i>Peaje</i> Opposition. <i>E.g.</i> , <i>Peaje</i> Opposition at 33 (“As explained by Andrew Wolfe, the CW Fiscal Plan projects real economic growth of 1.01% after 10 years, which would be sufficient to sustain growth and enable Puerto Rico to regain access to capital markets.”).	Goes to core of claims in AP alleging that FP violates PROMESA through its treatment of debt and failure to respect debt priority, and failure to provide method to fiscal responsibility and access to capital markets, including by impairing contractual rights of creditors; also implicates Contract and Takings Clause claims.